

State Finance and Governance Board
Meeting: May 19, 2016, 11:00 AM
Executive Office for Administration and Finance
State House, Room 373

Minutes

A meeting of the State Finance and Governance Board was held on Thursday, May 19, 2016 in the Executive Office for Administration and Finance, State House, Room 373, Boston, Massachusetts, pursuant to notice duly given.

Meeting was called to order at 11:05 a.m.

Board members present were: Lourdes German, Brent Andersen, Supreo Ghosh and Sue Perez comprising a physical quorum of the board.

Others in attendance are included in Exhibit A.

I. Adoption of Minutes

Ms. German asked if there were any comments on the minutes from the April 27, 2016 meeting. There were no comments.

On a motion made by Ms. Perez and duly seconded, members voted unanimously to approve the April 27, 2016 minutes as presented in Exhibit B.

II. Waiver Review

Mr. Drew Smith, Deputy Assistant Treasurer presented The Commonwealth of Massachusetts waiver from competitive sale request. See Exhibit C.

Board Discussion: The Commonwealth's board resolution was provided.

On a motion made by Ms. Perez and duly seconded, members voted unanimously to approve the resolution.

RESOLVED: To authorize the Commonwealth (i) to issue bonds in an aggregate principal amount up to \$1,000,000,000, for refunding and/or new money issues in one or more series and in one or more transactions; (ii) to price the bonds in any such transactions on a date or dates no later than October 31, 2016; and (iii) to sell any such bonds on a negotiated basis.

III. Report on Recent Transactions: Massachusetts State College Building Authority

Ms. Karol Ostberg, Deputy Director of the Massachusetts State College Building Authority presented information on recent bond issue and refunding transactions. See Exhibit D.

IV. Administrative Matters

The next meeting of the Board was scheduled for June 23, 2016.

V. Other Business

None.

Ms. German determined that there was no further business to come before the board. On a motion made by Ms. Perez, members *voted* unanimously to adjourn. The meeting was adjourned at 11:50 a.m.

Jennifer Sullivan, Acting Secretary